



NORTH CAROLINA BOARD OF ETHICS

116 WEST JONES STREET
RALEIGH 27603
(919) 733-5103

K. D. KENNEDY, JR.
CHAIRMAN

July 25, 1988

Mr. William A. Dunn
750-201 Washington Street
Raleigh, North Carolina 27605

Dear Mr. Dunn:

This will acknowledge your letter dated July 10, 1988 and received on July 15, 1988 regarding your being asked to serve on the Wachovia Bank and Trust Company, N.A. Regional Board of Directors in Greenville, North Carolina.

It is the opinion of the Board of Ethics that you would have the potential for conflict of interest if you serve on bank boards while employed as Deputy Secretary of the Department of Commerce.

The area of concern is within the economic development arena. It appears that all banks would be interested in state related activities regarding economic development. By serving on a bank board, it would appear that the bank would have a benefit, that is not readily available to all banks.

As you are aware, public employees have the responsibility to avoid even the appearance of conflict of interest.

Should you accept the appointment to the bank board, the Board of Ethics suggests that you do the following:

1. Make it clear in writing to the bank officials that you will not take part in any discussions or other actions which would involve the use of public funds or in which the State of North Carolina and local governments would have a compelling interest.
2. Send the Board of Ethics a letter reflecting your appointment which will be filed with your statement of economic interest.

Send the Board of Ethics a copy of the written declaration as mentioned in number one which will be filed with your statement of economic interest.

Mr. William A. Dunn

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The Board of Ethics did not see potential for conflict of interest in your discussing situations involving the private sector only.

Thank you for the opportunity to address this question.

Sincerely,

K.D. Kennedy, Jr.
Chairman